

**CASE NAME: Williams Financial Group, Inc., et al.**

**CASE NUMBER: 17-33578-HDH-11**

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

DALLAS DIVISION

**FOR POST CONFIRMATION USE**

**QUARTERLY OPERATING REPORT  
AND  
QUARTERLY BANK RECONCILIATION**

In accordance with Title 28, Section 1746, of the United States Code, I declare under penalty of perjury that I have examined the attached Post Confirmation Quarterly Operating Report, and the Post Confirmation Quarterly Bank Reconciliation and, to the best of my knowledge, these documents are true, correct and complete. Declaration of the preparer (other than responsible party), is based on all information of which preparer has any knowledge.

**RESPONSIBLE PARTY:**

Original Signature of Responsible Party



Printed Name of Responsible Party

Dennis Faulkner

Title

Trustee

Date

1/09/19

**PREPARER:**

Lain, Faulkner & Co., P.C.

Original Signature of Preparer



Printed Name of Preparer

D. Keith Enger

Title

Accountant for Trustee

Date

1/9/2019

## POST CONFIRMATION QUARTERLY OPERATING REPORT

**CASE NAME: Williams Financial Group, Inc., et al.**

**CASE NUMBER: 17-33578-HDH-11**

**PERIOD COVERED: Quarter Ending December 31, 2018**

	Williams Financial Group, Inc. 17-33578	WFG Management Services 17-33579	WFG Investments, Inc. 17-33580	WFG Advisors, LP 17-33581	TOTAL
<b>1. BEGINNING OF PERIOD CASH BALANCE:</b>					<b>4,192,807.34</b>
<b>CASH RECEIPTS:</b>					
<b>CASH RECEIPTS DURING CURRENT QUARTER:</b>					
(a). Cash receipts - from Debtor					-
(b). Cash receipts - Pre-Confirmation Adjustment					-
(c). Cash receipts - from sale of assets			405,000.00		<b>405,000.00</b>
(d). Cash receipts - from Commissions			31,044.23	1,198.17	<b>32,242.40</b>
(e). Cash receipts - from refunds	10.74	4,556.83			<b>4,567.57</b>
<b>2. TOTAL CASH RECEIPTS</b>	<b>10.74</b>	<b>4,556.83</b>	<b>436,044.23</b>	<b>1,198.17</b>	<b>441,809.97</b>
<b>CASH DISBURSEMENTS:</b>					
<b>(A). PAYMENTS MADE UNDER THE PLAN:</b>					
(1). Administrative	164.08	(13,577.82)	613,059.90	54,371.07	<b>654,017.23</b>
(2). Secured Creditors					-
(3). Priority Creditors					-
(4). Unsecured Creditors					-
(5). Additional Plan Payments					-
<b>(B). OTHER PAYMENTS MADE THIS QUARTER:</b>					-
(1). General Business			172,191.09	42,711.36	<b>214,902.45</b>
(2). Other Disbursements (U.S. Trustee Fees)	325.00	325.00	975.00	650.00	<b>2,275.00</b>
<b>3. TOTAL DISBURSEMENTS THIS QUARTER</b>	<b>489.08</b>	<b>(13,252.82)</b>	<b>786,225.99</b>	<b>97,732.43</b>	<b>871,194.68</b>
<b>4. CASH BALANCE END OF QUARTER</b> Line 1 - Plus Line 2 - Minus Line 3 = Line 4					<b>3,763,422.63</b>

## POST CONFIRMATION QUARTERLY BANK RECONCILEMENT

**CASE NAME: Williams Financial Group, Inc., et al.**

**CASE NUMBER: 17-33578-HDH-11**

The reorganized debtor must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposits, governmental obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets for each bank reconciliation if necessary.

**PERIOD COVERED: Quarter Ending December 31, 2018**

Bank Reconciliations	Account # 1	Account # 2	Other Accounts	<b>TOTAL</b>
<b>A. Bank</b>	Bank of America	Plains Capital	<b>(Attach List)</b>	
<b>B. Account Number</b>	5692	6239		
<b>C. Purpose (Type)</b>	Operating	Debtor In Possession		
<b>1. Balance Per Bank Statement</b>	3,789,814.54	4,947.03	2,124.06	3,796,885.63
<b>2. Add: Total Deposits Not Credited</b>				
<b>3. Subtract: Outstanding Checks</b>	(33,463.00)			(33,463.00)
<b>4. Other Reconciling Items</b>				
<b>5. Month End Balance Per Books</b>	3,756,351.54	4,947.03	2,124.06	3,763,422.63
<b>6. Number of Last Check Written</b>	3079			
<b>7. Cash: Currency on Hand</b>				
<b>8. Total Cash - End of Month</b>				3,763,422.63

**CASH IN:  
INVESTMENT ACCOUNTS**

	Bank, Account Name & Number	Date of Purchase	Type of Instrument	Value
9.				
10.				
11.				
12.				
13.	<b>Total Cash Investments</b>			

**14. TOTAL CASH** **LINE 8 - PLUS LINE 13 = LINE 14 \*\*\*\*** 3,763,422.63

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\*\*\*\*Must tie to Line 4, Quarterly Operating Report

# POST CONFIRMATION QUARTERLY BANK RECONCILEMENT

SUPPLEMENT 1

**CASE NAME: Williams Financial Group, Inc., et al.**
**CASE NUMBER: 17-33578-HDH-11**

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**PERIOD COVERED: Quarter Ending December 31, 2018**

Bank Reconciliations		Account # 3	Account # 4	Account # 5	TOTAL
A.	Bank	Plains Capital	Plains Capital	Plains Capital	
B.	Account Number	6197	6148	7900	
C.	Purpose (Type)	Debtor In Possession	Debtor In Possession	Debtor In Possession	
1.	Balance Per Bank Statement	2,124.06	-		2,124.06
2.	Add: Total Deposits Not Credited				
3.	Subtract: Outstanding Checks				
4.	Other Reconciling Items				
5.	Month End Balance Per Books	2,124.06	-	-	2,124.06
6.	Number of Last Check Written				
7.	Cash: Currency on Hand				
8.	Total Cash - End of Month				2,124.06

**CASH IN:  
INVESTMENT ACCOUNTS**

Bank, Account Name & Number	Date of Purchase	Type of Instrument	Value
9.			
10.			
11.			
12.			
13.	Total Cash Investments		

**14. TOTAL CASH** **LINE 8 - PLUS LINE 13 = LINE 14 \*\*\*\***

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**\*\*\*\*Must tie to Line 4, Quarterly Operating Report**

## POST CONFIRMATION QUARTERLY OPERATING REPORT (FOOTNOTES)

**CASE NAME: Williams Financial Group, Inc., et al.**

**CASE NUMBER: 17-33578-HDH-11**

**Quarter Ending: December 31, 2018**

### FOOTNOTES

On June 19, 2018, the Court entered its Order Confirming Plan of Liquidation (the "Confirmation Order") for Williams Financial Group, Inc. (Case #17-33578), WFG Management Services, Inc. (Case #17-33579), WFG Investments, Inc. (Case #17-33580), and WFG Advisors LP (Case #17-33581). The Confirmation Order created the WFG Liquidating Trust (the "Trust") to wrap up the remaining affairs of the four Debtors, confirmed that the Estates of the Debtors are jointly administered and provided that the effective date of the Plan of Liquidation would be June 29, 2018.

During this reporting period, the following Chapter 11 administrative expense payments were made:

**Professional Fees (Final Fee Applications):**

Akerman, LLP	\$ 386,081.00
Baker & McKenzie, LLP	90,563.33
Sessions, Fishman et al	56,848.54
Bridgepoint Consulting	45,214.12
Richard Amsberry, PC	16,067.41

**Taxes:**

IRS - 2017 Form 1120	33,393.00
Texas Comptroller - 2018 franchise tax	25,849.83

<b>\$</b>	<b>654,017.23</b>
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